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August 14, 2015

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Via Electronic Mail and Hand Delivery

Honorable Martin Glenn, USBJ
United States Bankruptcy Court
Southern District of New York
One Bowling Green
New York, New York 10004-1408

Re: *In re Residential Capital, LLC, et. al.*, Case No. 12-12020 – Status Letter Regarding
Proof of Claim filed by William J. Futrell (Claim No. 725)

Dear Judge Glenn:

As the Court is aware, this firm is counsel to The ResCap Borrower Claims Trust (the “Borrower Trust”). Pursuant to your Honor’s July 14, 2015 *Memorandum Opinion and Order Sustaining in Part and Overruling in Part the ResCap Borrower Claims Trust’s Objection to Proof of Claim No. 2267 Filed by William J. Futrell* [Docket No. 8887] (the “Memorandum Order”), we are filing this status update regarding the Borrower Trust’s objection to Mr. Futrell’s claim.

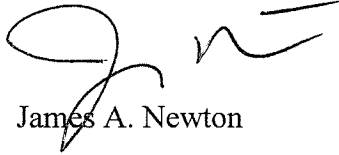
On July 28, 2015, we spoke with Thomas Margolis, Mr. Futrell’s counsel in connection with the proof of claim filed by Mr. Futrell in the chapter 11 cases of the above-captioned debtors. Separate and apart from the Borrower Trust’s assessment of the viability of Mr. Futrell’s remaining claims – which the Borrower Trust disputes – in an effort to work toward a settlement in this matter, the Borrower Trust has attempted to assess Mr. Futrell’s alleged damages relating to those claims. To date, the Borrower Trust has not been able to obtain information from the Claimant sufficient for the Borrower Trust to reasonably assess Mr. Futrell’s alleged damages on his remaining Real Estate Settlement Procedures Act claims. Consequently, the Borrower Trust believes that the only path forward on this matter is to have the Court enter a scheduling order and to begin the discovery process.

The Borrower Trust has provided Mr. Margolis a proposed form of scheduling order and will work with Mr. Margolis to address any issues that he raises ahead of the status conference on this matter set for August 20, 2015.

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Sincerely,

A handwritten signature in black ink, appearing to read 'James A. Newton', with a stylized flourish at the end.

James A. Newton

cc: Thomas Margolis, counsel to William Futrell (via facsimile)
Jordan A. Wishnew